

**Appendix – Replacement Abstract**

**ABSTRACT**

The Simplified Internet Payment, Security, & Tax Administration Protocol (SIPSTAP) is designed to simplify the payment procedure on the World Wide Web to enable uniform, easier, and secured access to buying and selling on the web. The invention overcomes the limitations of geographical location, currency and, non- possession of credit cards which deter most would- be users, by involving a third party whose major role is to generate Internet System of Values which can be purchased anywhere on the globe. It envisages that user access to the web may be through their email address, and by attaching electronic accounts to email addresses, Internet users will be able to purchase as many units as desired to credit their accounts while, online purchases are debited. The third party playing the role of an intermediary transfers the transaction sums to the merchants on the buyer's behalf. ~~The process eliminates the requirement by merchants that prospective customers provide confidential financial and other information over an insecure web, enable users with access to the web to transact any business irrespective of their location globally and, makes it possible to keep track of the activities of users. This is achieved legally and lawfully without breach of any known national or, international law and, without any dire political or cultural consequences.~~